1983 Survey

Recreation Vehicle Financing

Recreation Vehicle Industry Association

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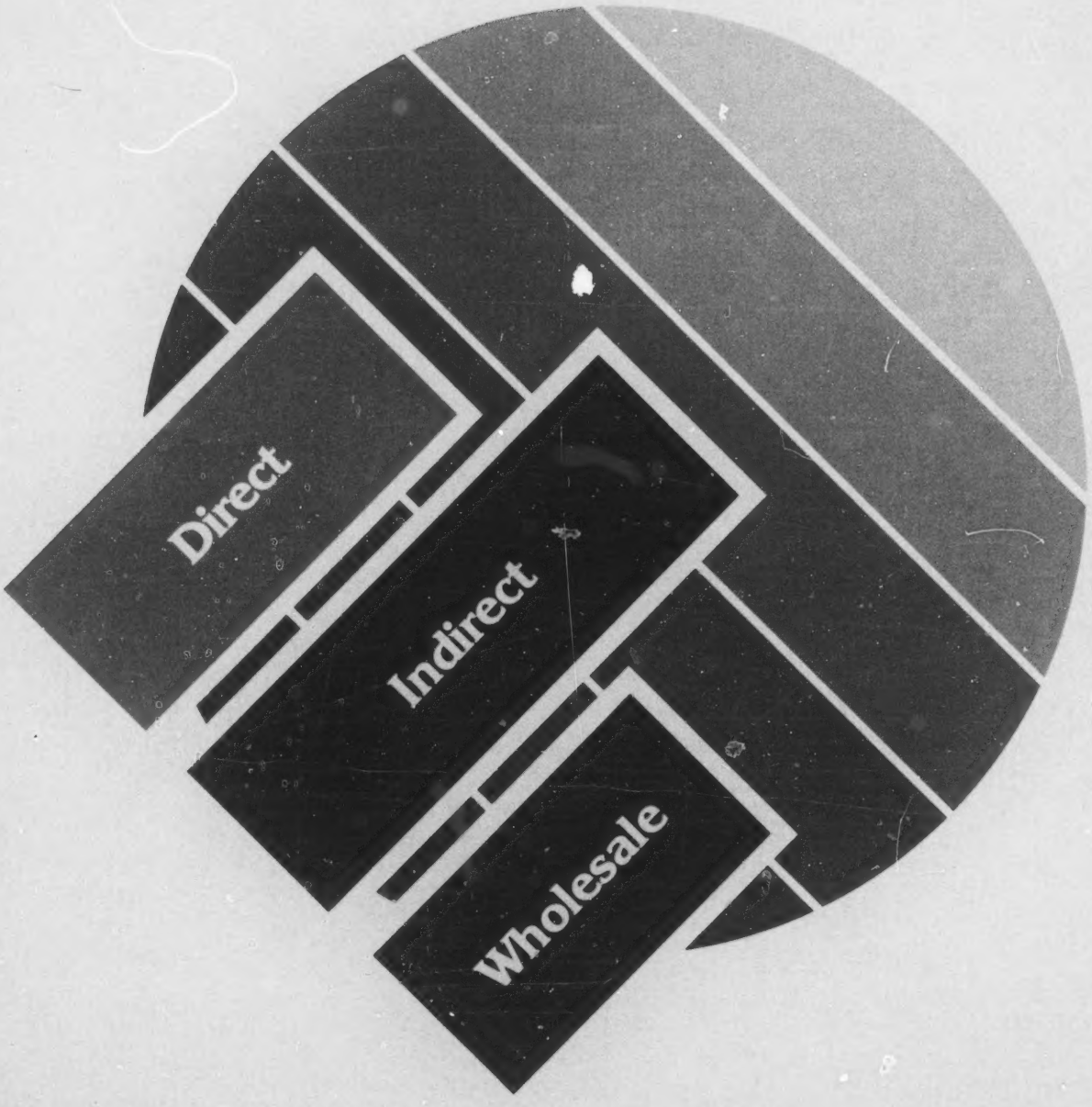

Annual Survey Recreation Vehicle Financing

The Experience of Lenders in the Wholesale and Retail Financing of Family Camping Vehicles During 1982.

This is the fourth annual survey that has been conducted by RVIA to determine the experiences of lenders in the financing of family camping vehicles (RVs). The survey of 1982 experiences was conducted among banks, sales installment finance firms, credit unions, and savings and loan institutions. It was commissioned by the RVIA Finance Committee in its ongoing program to achieve closer liaison and better understanding of the mutual needs of the lending community, the RV industry and the RV consumer.

While the major thrust of the survey is to determine the activities and profitability of the direct, indirect, and wholesale financing of family camping vehicles, the report also provides other data on the RV market of major interest to the lending officer.

RV delinquencies, repossessions, and the percentage of recovery in their sale are addressed. Customer credit characteristics provide the percentage of RVs that are purchased with credit and the expected growth of camping in the 80's. An overall historical review of the shipments of RV units to retailers is also included. The appendix provides an illustrated definition of each type of RV along with its average 1982 retail price, a copy of the actual survey that was used in determining the data provided, as well as a look at three economic indicators — the Average Prime Rate, RV Wholesale Shipments, and the Index of Industrial Production — and the relative lead/lag time relationship of one to the other from 1970 through 1982.

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Published by the
Recreation Vehicle Industry Association
14650 Lee Road, Chantilly, VA 22021
(703) 968-7722
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Survey Background

The Fourth Annual Recreation Vehicle Industry Financing survey was mailed in January to approximately 4,100 financial institutions representing commercial banks, sales installment finance companies, savings and loan associations, and credit unions. The mailing list for the survey was developed and updated primarily from the names of financial institutions throughout the U.S. submitted by manufacturer members of the Recreation Vehicle Industry Association.

There were 225 financial institutions that responded to the survey detailing their experiences in financing of family camping vehicles in 1982. (See pages 27 to 30 for a copy of the questionnaire.) The responses included 130 banks, 47 savings and loans, 30 finance companies, and 18 credit unions. As you look through this report, please note that not all of the reporting institutions answered each question and, in some instances, the answers were not complete enough to tabulate.

The 225 financial institutions represented a total of 5,708 operating locations. Of these, 3,487 were banking locations, 669 were savings and loan locations, 1,483 were finance company locations, and 69 were credit union locations.

Based on 182 financial firms which provided data on the amount of their institutions' total loan portfolios, the survey results reflect total consumer installment loan portfolios of $29,523,730,000. The same 182 institutions reported recreation vehicle loan outstandings of $1,484,409,000, representing 5.03 percent of their total loan portfolios. By type of institution, the total loan portfolios of the 182 replies are as follows.

	Total Reporting	RV Loan Portfolios	RV Percent of Total Portfolios
Banks	122	$818,497,000	4.26%
Finance Companies	22	$655,580,000	6.66%
Savings and Loans	20	$ 5,785,000	1.59%
Credit Unions	18	$ 4,547,000	4.40%

By type of loan the 182 institutions reported RV paper outstandings as follows:

RV Retail Direct Loans	$344,805,000
RV Retail Indirect Loans	$875,032,000
RV Wholesale (Floor Planning) Loans	$264,572,000

Summary and Analysis

A total of 225 financial institutions representing 5,708 operating locations reported financing family camping vehicles in 1982. These institutions consisted of 130 banks, 47 savings and loan associations, 30 sales installment finance companies, and 18 credit unions. Almost half (48%) of the financial institutions reported they have been financing new and used RVs for more than 10 years with the average for all financial institutions at 10.79 years.

Seventy percent (70%) of the financial institutions said they provided retail direct (two party) loans for RVs, while 52 percent said they were active in retail indirect (dealer paper) loans, and 55 percent provided wholesale (floor planning) loans. However, on a dollar volume basis, retail indirect loans for RVs (consumer loans placed through the dealer) accounted for 59 percent of the total RV loan outstandings, as compared to 23 percent for retail direct (to the consumer) RV loans and 18 percent for RV (trade) floor planning.

As of December 31, 1982, there were a total of $1,484,409,000 in RV loan outstandings. The RV loan outstandings represented 5 percent (5.03%) of the total loan portfolio of the 182 reporting institutions.

Commercial banks accounted for more than half (55%) of the total RV loan outstandings with a total portfolio of $818,497,000 in 1982. Of this, almost half (48.5%) was in retail indirect loans, 38 percent in retail direct loans, and 14 percent in wholesale financing.

Finance companies accounted for 44 percent of total RV loan volume with $655,580,000 in outstandings in 1982. Over 70 percent (72%) of this volume was in retail indirect loans, 5 percent was in direct loans to consumers, and 23 percent was in floor planning.

Savings and loan associations, reporting for the first time in this annual survey, accounted for 1 percent of the total RV loan outstandings with $5,785,000. Two-thirds (66%) of this loan volume was in indirect loans, with 31 percent in direct loans, and 3.5 percent in wholesale financing.

Credit unions accounted for less than 1 percent (0.3%) of the total RV loan outstandings with $4,547,000 in 1982. Almost all of this (97%) was in direct loans to consumers, although one credit union was active enough in the indirect market to account for 3 percent of the credit union RV loan volume.

*8 out of 10 lenders expect to keep **or increase** the size of their RV portfolios*

Over 90 percent (92%) of the financial institutions said that RV loans compared favorably with automobile loans. Specifically, more than one-third (37%) said that RV loans were more profitable and another 55 percent said that RV loans were as profitable as automobile loans. Furthermore, RV loans also compared favorably with other secured installment loans. Over one quarter (27%) said that RV loans were more profitable while another 62 percent said that RV loans were as profitable as other secured installment loans.

*9 out of 10 lenders agree RV loans are as profitable —**or more** profitable— than auto loans*

The favorable report on profitability of RV loans carried over into their future plans. Almost all (98.5%) of the financial institutions said that they will continue their RV financing programs. Almost 44 percent of the lenders said they will increase their RV loan portfolio while another 15 percent indicated that they will start financing RVs in 1983. Much of this startup will come from the savings and loan associations which now are able to extend their installment term portfolios. More than half (56%) of the thrift institutions said they will start their RV financing program in 1983, some even indicating their startup date. Almost three quarters (73%) of the finance companies said they will increase their portfolio while another 12 percent said they will start financing. Almost half of the banks (45%) said they will increase their RV loan volume and another 4 percent said they will start financing RVs.

Considering the record high levels of unemployment in 1982, consumer loans for new and used RVs held up well with lenders reporting a 2.18 percent default rate. An average of 1.21 percent of the consumer loans were reported as 30-59 days delinquent, 0.51 percent were reported 60-89 days delinquent, and 0.46 percent were reported 90 days and over delinquent. (NOTE: The American Bankers Association shows a delinquency rate of 2.03 percent rate for RV loans for all of 1982.)

The RV repossession rate in 1982 was very low. A total of 112 financial institutions reported that 1.27 percent of the consumer loans for new and used RVs were repossessed. For all financial institutions, RV repossession proceedings were initiated 71 days after the loan was

in default with 41 percent initiating repossession action when the loans were 31 to 60 days in default, and 41 percent waiting until the loans were 61-90 days in default.

Over a third (34%) of the financial institutions reported the maximum maturity on direct loans on new RVs at 60 months but 40 percent extended the terms to 84 months or more. The maximum maturity on used RVs was shorter, with 50 percent running 48 months or less while another 36 percent extended the terms to 60 months. Almost half (46%) of the direct loans for new RVs required a 20 percent minimum down payment while 26 percent of the financial institutions required a 25 percent down payment. For used RVs, the minimum down payment was slightly higher, with 36 percent requiring a 20 percent down payment and 50 percent requiring 25 percent or more as a down payment. Credit life insurance and disability insurance are most frequently financed on direct RV loans. Two-thirds (66%) included dealer-added accessories, while 41 percent included the tax and license.

8 out of 10 lenders use manufacturer's invoice to determine loan values of new RVs

On the average, financial institutions reported they recovered 82.8 percent of their loan when selling a repossessed RV unit. Close to one half (44%) of the financial institutions have dealer repurchase agreements, 41 percent sold the units through dealers, 39 percent used private sales, 49 percent used sealed bids, and 28 percent used classified ads.

Direct RV Loans to Consumers (Two Party)

There were 127 financial institutions that reported 67,115 direct RV loans totalling $344,805,000 in outstandings. This represented an average balance of $5,138 per account. Banks accounted for 89 percent of this dollar volume, while finance companies had 9 percent, credit unions had 1 percent, and savings and loans had 0.5 percent.

In 1982, there were 106 financial institutions that reported making 15,161 RV direct loans totalling $111,315,000. Banks represented 81 percent of this volume, as compared to 17 percent for finance companies, 1 percent for S&Ls, and 1 percent for credit unions.

Over half (55%) of the lenders indicate they provide direct RV loans on a simple interest basis, while a quarter (24%) use the add-on method and 18 percent use both accounting methods. Banks rely more on simple interest, finance companies use both, while S&Ls primarily use simple interest and credit unions use it almost exclusively.

Almost two-thirds (61%) of the direct RV loans are for new units, while 39 percent are for used units.

Indirect RV Loans to Consumers (Dealer Paper)

There were 94 financial institutions that reported 85,707 indirect RV loans totalling $875,032,000 in outstandings. This represented an average balance of $10,210 per account. Finance companies had 54 percent of the dollar volume, banks had 45 percent, while S&Ls and credit unions shared less than 1 percent.

There were 79 financial institutions that reported making 18,190 RV indirect loans totalling $249,837,000 in 1982. Banks represented 52 percent of this volume, finance companies accounted for 48 percent, and S&Ls and credit unions had less than 1 percent.

Slightly less than half (49%) of the financial institutions that provide indirect RV loans use add-on interest, 30 percent use simple interest and 18 percent use both accounting methods.

Almost two-thirds (64%) of the financial institutions reported the maximum maturity on indirect RV loans for new units at 84 months or over. Almost three-quarters (74%) of the indirect loans on used RVs were for 60 months or less. Over half (53%) of the new RV loans required a 20 percent minimum down payment, while 18 percent required a down payment of 25 percent or more. For used RVs, the minimum down payment on indirect loans was higher. Over one-third (34%) required a 20 percent down payment, and 47 percent required 25 percent or more down payment. Almost all (95%) of the respondents involved in indirect loans included credit life insurance, and 81 percent included disability insurance. Over three quarters (79%) included dealer added accessories, and 53 percent included tax and license. (Some states prohibit the inclusion of tax and license fees in the financing.)

8 out of 10 lenders use guide books to determine loan values of used RVs

Eight out of ten (80%) of the indirect loans for RVs are for new units, and only 20 percent are for used units. Only a fraction (less than 1%) of the indirect loans are for rental RV units.

Wholesale Financing (Floor Planning)

There are 101 financial institutions in the survey that provided $264,572,000 worth of floor planning for recreation vehicles. The finance companies accounted for 57 percent of this volume, while the banks provided 43 percent.

Slightly more than a third (36%) of the wholesale loans were converted to retail loans when the RV units were sold. The penetration was higher for finance companies (45%) than for banks (36%).

On the average, financial institutions floor plan 98 percent of the manufacturer's invoice and they employ a number of different methods to protect their RV floor plan portfolios. Almost all lenders rely on inspection and verification of floor plan units, with 93 percent of the work done by in-house personnel. Over three-quarters (77%) use manufacturer repurchase agreements, and 72 percent said they hold manufacturer's certificate of origin. Personal, individual guarantees were mentioned by 82 percent, and close to half (43%) of the financial institutions operate on dealer reserve agreements.

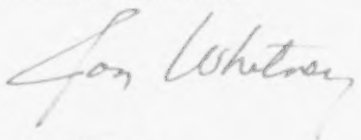
There are a wide variety of renewal (curtailment) agreements used by lenders. The terms most often mentioned (by 26%) are 10% after 90 days; 10% after 180 days; 10% after 270 days; balance after 360 days.

Over one half (56%) of the banks said they provide wholesale financing for only one or two RV dealerships. However, the large banks bring this to an average of 3.58 dealerships per bank location. On the other hand, the 15 finance companies with a number of branches provide floor planning for a large number of dealerships.

7 out of 10 lenders have been financing RVs more than 7 years

Manufacturing firms rely on more than one source for financing; 90 financial institutions reported representing a combined total of 533 RV manufacturing firms in their wholesale financing portfolios; of those, 72 banks indicated they represented 406 manufacturers in the aggregate while 15 finance companies represented a total of 112 manufacturing firms.

Of the 225 financial institutions that responded to this survey, 83 percent also provided financing for automobiles, 72 percent financed marine products, 70 percent financed motorcycles, 35 percent financed airplanes, and 38 percent financed snowmobiles.



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May 27, 1983

Jon Whitney Associates, Inc. is a marketing research and forecasting firm specializing in the recreation vehicle and manufactured housing industries. The firm has been involved in statistical reporting, market analysis, and survey work for more than 21 years.

The RV Loan Portfolio

Distribution of RV Portfolios By Type of Loan

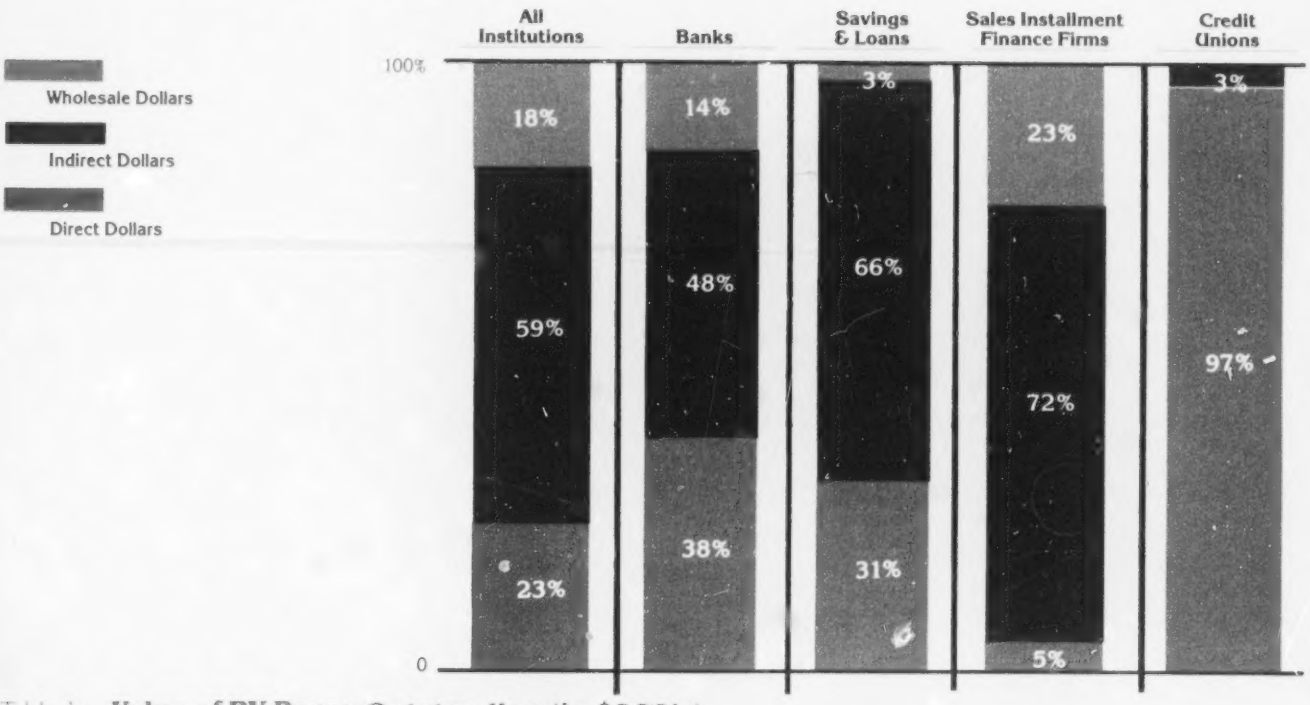


Table 1 — **Value of RV Paper Outstanding (in $000's)**

Total — All Loan Portfolios	**All Institutions**	**Banks**	**Savings & Loans**	**Sales Installment Finance Firms**	**Credit Unions**
Reporting Institutions	*182*	*122*	*20*	*22*	*18*
Total RV Loans Outstanding	$ 1,484,409	$ 818,497	$ 5,785	$ 665,580	$ 4,547
Total All Loans Outstanding	$29,523,730	$19,215,350	$364,960	$9,840,120	$103,300
Percentage of RV Loans Outstanding to Total of Entire Loan Portfolio	5.03%	4.26%	1.59%	6.66%	4.40%
Retail Direct (Two Party)					
Reporting Institutions	*127*	*85*	*19*	*6*	*17*
Total RV Direct Loans Outstanding	$ 344,805	$ 308,061	$ 1,772	$ 30,576	$ 4,396
Total All Direct Loans Outstanding	$17,082,610	$15,232,000	$337,820	$1,415,040	$ 97,750
Percentage of RV Direct Loans Outstanding to Total of All Direct Loans Outstanding	2.02%	2.02%	0.52%	2.16%	4.50%
Retail Indirect (Dealer Paper)					
Reporting Institutions	*94*	*83*	*1*	*9*	*1*
Total RV Indirect Loans Outstanding	$ 875,032	$ 396,804	$ 3,813	$ 474,264	$ 151
Total All Indirect Loans Outstanding	$ 7,810,130	$ 2,705,800	$ 25,300	$5,073,480	$ 5,550
Percentage of RV Indirect Loans Outstanding to Total of All Indirect Loans Outstanding	11.20%	14.66%	15.07%	9.35%	2.72%
Wholesale Financing (Floor Planning)					
Reporting Institutions	*101*	*85*	*1*	*15*	—
Total RV Floor Planning Outstanding	$ 264,572	$ 113,632	$ 200	$ 150,740	—
Total All Floor Planning Outstanding	$ 4,630,990	$ 1,277,550	$ 1,840	$3,351,600	—
Percentage of RV Floor Planning to All Floor Planning Loans Outstanding	5.71%	8.89%	10.87%	4.50%	—

RV Lenders' Experience

Table 2 — **RV Lending Profitability**

Vs. Auto Loans	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*148*	*100.0*	*113*	*100.0*	*14*	*100.0*	*5*	*100.0*	*16*	*100.0*
RV Loans are More Profitable	55	37.2	43	38.1	7	50.0	—	—	5	31.3
RV Loans are Less Profitable	12	8.1	10	8.8	—	—	2	40.0	—	—
Both About the Same	81	54.7	60	53.1	7	50.0	3	60.0	11	68.8
Vs. Other Loans										
Reporting Institutions	*125*	*100.0*	*93*	*100.0*	*12*	*100.0*	*7*	*100.0*	*13*	*100.0*
RV Loans are More Profitable	34	27.2	25	26.9	2	16.7	4	57.1	3	23.1
RV Loans are Less Profitable	13	10.4	12	12.9	1	8.3	—	—	—	—
Both About the Same	78	62.4	56	60.2	9	75.0	3	42.9	10	76.9

Table 3 — **Future Plans for RV Financing**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*203*	*100.0*	*120*	*100.0*	*41*	*100.0*	*26*	*100.0*	*16*	*100.0*
Will Start	31	15.3	5	4.2	23	56.1	3	11.5	—	—
Will Not Start	2	1.0	2	1.7	—	—	—	—	—	—
Will Stay Same Size	80	39.4	58	48.3	3	7.3	4	15.4	15	93.8
Will Increase Portfolio	89	43.8	54	45.0	15	36.6	19	73.1	1	6.3
Will Decrease	—	—	—	—	—	—	—	—	—	—
Will Eliminate	1	.5	1	.8	—	—	—	—	—	—

Table 4 — **Number of Financing Locations Represented**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*225*	*100.0*	*130*	*100.0*	*47*	*100.0*	*30*	*100.0*	*18*	*100.0*
1 Location	97	43.1	58	44.6	12	25.5	17	56.7	10	55.6
2 Locations	15	6.7	10	7.7	2	4.3	—	—	3	16.7
3 Locations	16	7.1	8	6.1	5	10.6	—	—	3	16.7
4 to 5 Locations	21	9.3	14	10.8	6	12.8	—	—	1	5.6
6 to 10 Locations	19	8.4	11	8.5	7	14.9	1	3.3	—	—
11 to 20 Locations	22	9.8	8	6.1	11	23.4	3	10.0	—	—
21 to 50 Locations	14	6.2	10	7.7	—	—	3	10.0	1	5.6
51 to 100 Locations	7	3.1	4	3.1	3	6.4	—	—	—	—
More Than 100 Locations	14	6.2	7	5.4	1	2.1	6	20.0	—	—
Total Locations	5,708		3,487		669		1,483		69	

Table 5 — **Number of Years in RV Financing**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*139*	*100.0*	*88*	*100.0*	*20*	*100.0*	*13*	*100.0*	*18*	*100.0*
1 Year	11	7.9	1	1.1	9	45.0	1	7.7	—	—
2 to 3 Years	15	10.8	2	2.3	8	40.0	2	15.4	3	16.7
4 to 6 Years	15	10.8	9	10.2	1	5.0	3	23.1	2	11.1
7 to 10 Years	32	23.0	24	27.3	1	5.0	3	23.1	4	22.2
11 to 15 Years	41	29.5	32	36.4	1	5.0	2	15.4	6	33.3
16 to 20 Years	17	12.2	14	15.9	—	—	—	—	3	16.7
More Than 20 Years	8	5.8	6	6.8	—	—	2	15.4	—	—

Table 6— **Methods Used to Determine Loan Values**

For New RVs	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*187*	*100.0*	*126*	*100.0*	*21*	*100.0*	*23*	*100.0*	*17*	*100.0*
Manufacturer's Invoice	154	82.4	106	84.1	17	81.0	23	100.0	8	47.1
Physical Inspection	26	13.9	19	15.1	3	14.3	2	8.7	2	11.8
Guide Books	57	30.5	39	31.0	5	23.8	4	17.4	9	52.9
Bill of Sale	57	30.5	35	27.8	7	33.3	1	4.3	14	82.4
Miscellaneous Methods	2	1.1	—	—	2	9.5	—	—	—	—
For Used RVs										
Reporting Institutions	*176*	*100.0*	*125*	*100.0*	*21*	*100.0*	*13*	*100.0*	*17*	*100.0*
Manufacturer's Invoice	17	9.7	10	8.0	1	4.8	1	7.7	5	29.4
Physical Inspection	70	39.8	45	36.0	12	57.1	4	30.8	9	52.9
Guide Books	145	82.4	98	78.4	17	81.0	13	100.0	17	100.0
Bill of Sale	61	34.7	45	36.0	7	33.3	2	15.4	7	41.2
Dealer Opinion	7	4.0	6	4.8	—	—	1	7.7	—	—
Miscellaneous Methods	4	2.3	3	2.4	1	4.8	—	—	—	—

RV Direct Loans
(2 Party)

Question:

What percentage of your total direct loan portfolio is invested in recreation vehicles?

A...

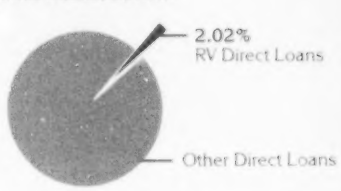


Table 7—**Number of Outstandings in RV Direct Loan Portfolio**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*127*	*100.0*	*85*	*100.0*	*19*	*100.0*	*6*	*100.0*	*17*	*100.0*
Less than 10 Accounts	16	12.6	4	4.7	12	63.2	—	—	—	—
10 to 24 Accounts	27	21.3	18	21.2	3	15.8	2	33.3	4	23.5
25 to 49 Accounts	21	16.5	16	18.8	2	10.5	—	—	3	17.6
50 to 99 Accounts	25	19.7	19	22.4	1	5.3	—	—	5	29.4
100 to 199 Accounts	13	10.2	7	8.2	1	5.3	1	16.7	4	23.5
200 to 499 Accounts	11	8.7	10	11.8	—	—	—	—	1	5.9
500 to 999 Accounts	6	4.7	4	4.7	—	—	2	33.3	—	—
1,000 or More Accounts	8	6.3	7	8.2	—	—	1	16.7	—	—

Table 8—**Gross Value of All RV Direct Loans Outstanding**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*127*	*100.0*	*85*	*100.0*	*19*	*100.0*	*6*	*100.0*	*17*	*100.0*
Less Than $100,000	33	26.0	17	20.0	13	68.4	2	33.3	1	5.9
$100,000 to $249,999	35	27.6	21	24.7	4	21.1	—	—	10	58.8
$250,000 to $499,999	26	20.5	20	23.5	1	5.3	—	—	5	29.4
$500,000 to $999,999	10	7.9	7	8.2	1	5.3	1	16.7	1	5.9
$1,000,000 to $2,999,999	13	10.2	11	12.9	—	—	2	33.3	—	—
$3,000,000 or More	10	7.9	9	10.6	—	—	1	16.7	—	—

Table 9—**Number of RV Direct Loans Made in 1982**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*106*	*100.0*	*66*	*100.0*	*18*	*100.0*	*6*	*100.0*	*16*	*100.0*
Less Than 10 Loans	40	37.7	18	27.3	12	66.7	2	33.3	8	50.0
10 to 24 Loans	28	26.4	17	25.8	5	27.8	1	16.7	5	31.3
25 to 49 Loans	12	11.3	10	15.2	—	—	—	—	2	12.5
50 to 99 Loans	9	8.5	6	9.1	1	5.6	1	16.7	1	6.3
100 to 199 Loans	5	4.7	5	7.6	—	—	—	—	—	—
200 to 499 Loans	6	5.7	5	7.6	—	—	1	16.7	—	—
500 or More Loans	6	5.7	5	7.6	—	—	1	16.7	—	—

Table 10—**Gross Value of RV Direct Loans Made in 1982**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*106*	*100.0*	*66*	*100.0*	*18*	*100.0*	*6*	*100.0*	*16*	*100.0*
Less Than $50,000	40	37.7	16	24.2	12	66.7	2	33.3	10	62.5
$50,000 to $99,999	19	17.9	12	18.2	3	16.7	1	16.7	3	18.8
$100,000 to $249,999	22	20.8	16	24.2	2	11.1	1	16.7	3	18.8
$250,000 to $499,999	7	6.6	6	9.1	1	5.6	—	—	—	—
$500,000 to $999,999	6	5.7	5	7.6	—	—	1	16.7	—	—
$1,000,000 to $2,999,999	6	5.7	6	9.1	—	—	—	—	—	—
$3,000,000 or More	6	5.7	5	7.6	—	—	1	16.7	—	—

RV Direct Loans (2 Party)

Table 11—Minimum Down Payment Required

New RVs	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*164*	*100.0*	*120*	*100.0*	*20*	*100.0*	*6*	*100.0*	*18*	*100.0*
Less Than 10%	3	1.8	—	—	1	5.0	1	16.7	1	5.6
10%	8	4.9	4	3.3	1	5.0	—	—	3	16.7
15%	25	15.2	17	14.2	6	30.0	—	—	2	11.1
20%	76	46.3	60	50.0	5	25.0	4	66.7	7	38.9
25%	42	25.6	31	25.8	6	30.0	1	16.7	4	22.2
33%	8	4.9	6	5.0	1	5.0	—	—	1	5.6
More Than 33%	2	1.2	2	1.7	—	—	—	—	—	—
Used RVs										
Reporting Institutions	*159*	*100.0*	*118*	*100.0*	*20*	*100.0*	*6*	*100.0*	*15*	*100.0*
Less Than 10%	3	1.9	—	—	1	5.0	1	16.7	1	6.7
10%	6	3.8	3	2.5	1	5.0	—	—	2	13.3
15%	13	8.2	7	5.9	4	20.0	—	—	2	13.3
20%	57	35.8	45	38.1	6	30.0	2	33.3	4	26.7
25%	56	35.2	45	38.1	3	15.0	2	33.3	6	40.0
33%	20	12.6	15	12.7	4	20.0	1	16.7	—	—
More Than 33%	4	2.5	3	2.5	1	5.0	—	—	—	—

Table 12—Maximum Maturities

New RVs	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*163*	*100.0*	*120*	*100.0*	*20*	*100.0*	*6*	*100.0*	*17*	*100.0*
Less Than 36 Months	—	—	—	—	—	—	—	—	—	—
36 Months	10	6.1	7	5.8	3	15.0	—	—	—	—
48 Months	22	13.5	16	13.3	3	15.0	—	—	3	17.6
60 Months	56	34.4	39	32.5	6	30.0	1	16.7	10	58.8
72 Months	9	5.5	6	5.0	1	5.0	1	16.7	1	5.9
84 Months	52	31.9	45	37.5	4	20.0	2	33.3	1	5.9
96 Months	5	3.1	3	2.5	1	5.0	—	—	1	5.9
More Than 96 Months	9	5.5	4	3.3	2	10.0	2	33.3	1	5.9
Used RVs										
Reporting Institutions	*158*	*100.0*	*115*	*100.0*	*19*	*100.0*	*6*	*100.0*	*18*	*100.0*
Less Than 36 Months	9	5.7	8	7.0	1	5.3	—	—	—	—
36 Months	31	19.6	18	15.7	7	36.8	—	—	6	33.3
48 Months	39	24.7	29	25.2	3	15.8	1	16.7	6	33.3
60 Months	57	36.1	48	41.7	5	26.3	2	33.3	2	11.1
72 Months	6	3.8	4	3.5	—	—	1	16.7	1	5.6
84 Months	10	6.3	6	5.2	1	5.3	2	33.3	1	5.6
96 Months	3	1.9	1	.9	1	5.3	—	—	1	5.6
More Than 96 Months	3	1.9	1	.9	1	5.3	—	—	1	5.6

Table 13—Percentage of RV Direct Loans Paid Off Before Maturity

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*61*	*100.0*	*47*	*100.0*	*6*	*100.0*	*2*	*100.0*	*6*	*100.0*
0% to 9% Paid Off	11	18.0	7	14.9	3	50.0	1	50.0	—	—
10% to 19% Paid Off	18	29.5	14	29.8	—	—	—	—	4	66.7
20% to 29% Paid Off	11	18.0	7	14.9	2	33.3	—	—	2	33.3
30% to 49% Paid Off	6	9.8	6	12.8	—	—	—	—	—	—
50% to 69% Paid Off	9	14.8	7	14.9	1	16.7	1	50.0	—	—
70% to 89% Paid Off	6	9.8	6	12.8	—	—	—	—	—	—
Average Paid Off Percentage	26.69%		29.45%		16.33%		28.00%		15.00%	

RV Direct Loans (2 Party)

Table 14 — **Type of Accounting Methods**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*169*	*100.0*	*123*	*100.0*	*20*	*100.0*	*8*	*100.0*	*18*	*100.0*
Simple Interest	93	55.0	58	47.2	14	70.0	4	50.0	17	94.4
Add-On	41	24.3	38	30.9	3	15.0	—	—	—	—
Both Types	31	18.3	24	19.5	3	15.0	4	50.0	—	—
Other	7	4.1	6	4.9	—	—	—	—	1	5.6

Table 15 — **Additional Items Financed**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*164*	*100.0*	*120*	*100.0*	*20*	*100.0*	*7*	*100.0*	*17*	*100.0*
Credit Life	154	93.9	118	98.3	19	95.0	7	100.0	10	58.8
Disability	137	83.5	102	85.0	14	70.0	7	100.0	14	82.4
Physical Damage	33	20.1	25	20.8	4	20.0	4	57.1	—	—
Extended Warranty	37	22.6	26	21.7	6	30.0	3	42.9	2	11.8
Tax and License	67	40.9	48	40.0	9	45.0	4	57.1	6	35.3
Dealer Added Accessories	108	65.9	82	68.3	12	60.0	5	71.4	9	52.9
Other Items	2	1.2	2	1.7	—	—	—	—	—	—

Table 16 — **Number and Types of Units in RV Direct Loan Portfolio**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*68*	—	*41*	—	*15*	—	*4*	—	8	—
New RV Units	8,134	61.0	6,009	72.5	120	55.3	1,818	42.1	187	37.1
Used RV Units	5,194	39.0	2,283	27.5	97	44.7	2,497	57.9	317	62.9
Rental RV Units	1	.0	1	.0	—	—	—	—	—	—
Leased RV Units	—	—	—	—	—	—	—	—	—	—
Total RV Direct Loans	13,329	100.0	8,293	100.0	217	100.0	4,315	100.0	504	100.0

Profile of a typical RV direct loan

- *average balance per account $5,138*
- *maturity ..... 84 months (new RV), 60 months (used RV)*
- *down payment ..... 20% (new RV), 25% (used RV)*
- *interest method ..... simple*
- *additional financing ..... credit life, disability & dealer added accessories*

RV Indirect Loans

(Dealer Paper)

Question:

What percentage of your total indirect loan portfolio is invested in recreation vehicles?

A...

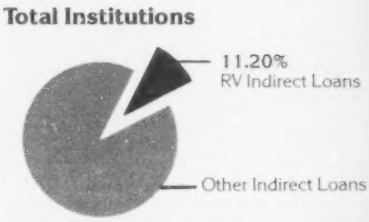


Table 17—**Number of Outstandings in RV Indirect Loan Portfolio**

	Total Reporting		Banks		Savings & Loans		Sales Finance Firms		Credit Unions	
	Number	%	Number	%	Number	%	Number	%	Number	%
Reporting Institutions	*94*	*100.0*	*83*	*100.0*	*1*	*100.0*	*9*	*100.0*	*1*	*100.0*
Less Than 10 Accounts	12	12.8	12	14.5	—	—	—	—	—	—
10 to 24 Accounts	7	7.4	7	8.4	—	—	—	—	—	—
25 to 49 Accounts	13	13.8	11	13.3	—	—	1	11.1	1	100.0
50 to 99 Accounts	10	10.6	10	12.0	—	—	—	—	—	—
100 to 199 Accounts	12	12.8	11	13.3	—	—	1	11.1	—	—
200 to 499 Accounts	20	21.3	17	20.5	1	100.0	2	22.2	—	—
500 to 999 Accounts	7	7.4	7	8.4	—	—	—	—	—	—
1,000 or More Accounts	13	13.8	8	9.6	—	—	5	55.6	—	—

Table 18—**Gross Value of RV Indirect Loans Outstanding**

	Total Reporting		Banks		Savings & Loans		Sales Finance Firms		Credit Unions	
	Number	%	Number	%	Number	%	Number	%	Number	%
Reporting Institutions	*94*	*100.0*	*83*	*100.0*	*1*	*100.0*	*9*	*100.0*	*1*	*100.0*
Less Than $100,000	16	17.0	16	19.3	—	—	—	—	—	—
$100,000 to $249,999	12	12.8	10	12.0	—	—	1	11.1	1	100.0
$250,000 to $499,999	9	9.6	9	10.8	—	—	—	—	—	—
$500,000 to $999,999	15	16.0	15	18.1	—	—	—	—	—	—
$1,000,000 to $2,999,999	17	18.1	14	16.9	—	—	3	33.3	—	—
$3,000,000 or More	25	26.6	19	22.9	1	100.0	5	55.6	—	—

Table 19—**Number of RV Indirect Loans Made in 1982**

	Total Reporting		Banks		Savings & Loans		Sales Finance Firms		Credit Unions	
	Number	%	Number	%	Number	%	Number	%	Number	%
Reporting Institutions	*79*	*100.0*	*68*	*100.0*	*1*	*100.0*	*9*	*100.0*	*1*	*100.0*
Less Than 10 Loans	15	19.0	13	19.1	—	—	1	11.1	1	100.0
10 to 24 Loans	18	22.8	17	25.0	—	—	1	11.1	—	—
25 to 49 Loans	9	11.4	9	13.2	—	—	—	—	—	—
50 to 99 Loans	14	17.7	13	19.1	1	100.0	—	—	—	—
100 to 199 Loans	15	19.0	11	16.2	—	—	4	44.4	—	—
200 to 499 Loans	2	2.5	1	1.5	—	—	1	11.1	—	—
500 or More Loans	6	7.6	4	5.9	—	—	2	22.2	—	—

Table 20—**Gross Value of RV Indirect Loans Made in 1982**

	Total Reporting		Banks		Savings & Loans		Sales Finance Firms		Credit Unions	
	Number	%	Number	%	Number	%	Number	%	Number	%
Reporting Institutions	*79*	*100.0*	*68*	*100.0*	*1*	*100.0*	*9*	*100.0*	*1*	*100.0*
Less Than $50,000	13	16.5	12	17.6	—	—	—	—	1	100.0
$50,000 to $99,999	8	10.1	8	11.8	—	—	—	—	—	—
$100,000 to $249,999	10	12.7	8	11.8	—	—	2	22.2	—	—
$250,000 to $499,999	16	20.3	15	22.1	—	—	1	11.1	—	—
$500,000 to $999,999	10	12.7	9	13.2	1	100.0	—	—	—	—
$1,000,000 to $2,999,999	15	19.0	12	17.6	—	—	3	33.3	—	—
$3,000,000 or More	7	8.9	4	5.9	—	—	3	33.3	—	—

RV Indirect Loans (Dealer Paper)

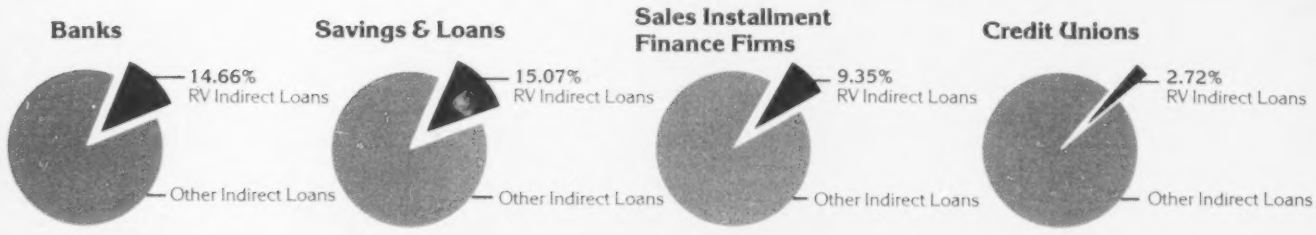


Table 21 — Minimum Down Payment Required

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
New RVs										
Reporting Institutions	*115*	*100.0*	*101*	*100.0*	*2*	*100.0*	*11*	*100.0*	*1*	*100.0*
Less Than 10%	2	1.7	1	1.0	—	—	1	9.1	—	—
10%	9	7.8	7	6.9	—	—	2	18.2	—	—
15%	22	19.1	19	18.8	1	50.0	2	18.2	—	—
20%	61	53.0	53	52.5	1	50.0	6	54.5	1	100.0
25%	20	17.4	20	19.8	—	—	—	—	—	—
33%	1	.9	1	1.0	—	—	—	—	—	—
More Than 33%	—	—	—	—	—	—	—	—	—	—
Used RVs										
Reporting Institutions	*110*	*100.0*	*97*	*100.0*	*2*	*100.0*	*10*	*100.0*	*1*	*100.0*
Less Than 10%	2	1.8	1	1.0	—	—	1	10.0	—	—
10%	5	4.5	4	4.1	—	—	1	10.0	—	—
15%	13	11.8	10	10.3	1	50.0	2	20.0	—	—
20%	38	34.5	34	35.1	—	—	4	40.0	—	—
25%	44	40.0	40	41.2	1	50.0	2	20.0	1	100.0
33%	7	6.4	7	7.2	—	—	—	—	—	—
More Than 33%	1	.9	1	1.0	—	—	—	—	—	—

Table 22 — Maximum Maturities

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
New RVs										
Reporting Institutions	*115*	*100.0*	*101*	*100.0*	*2*	*100.0*	*11*	*100.0*	*1*	*100.0*
Less Than 36 Months	—	—	—	—	—	—	—	—	—	—
36 Months	2	1.7	2	2.0	—	—	—	—	—	—
48 Months	6	5.2	6	5.9	—	—	—	—	—	—
60 Months	27	23.5	26	25.7	—	—	—	—	1	100.0
72 Months	7	6.1	7	6.9	—	—	—	—	—	—
84 Months	46	40.0	44	43.6	—	—	2	18.2	—	—
96 Months	9	7.8	7	6.9	—	—	2	18.2	—	—
More Than 96 Months	18	15.7	9	8.9	2	100.0	7	63.6	—	—
Used RVs										
Reporting Institutions	*111*	*100.0*	*98*	*100.0*	*2*	*100.0*	*10*	*100.0*	*1*	*100.0*
Less Than 36 Months	4	3.6	4	4.1	—	—	—	—	—	—
36 Months	5	4.5	5	5.1	—	—	—	—	—	—
48 Months	22	19.8	21	21.4	—	—	—	—	1	100.0
60 Months	51	45.9	49	50.0	1	50.0	1	10.0	—	—
72 Months	11	9.9	10	10.2	—	—	1	10.0	—	—
84 Months	12	10.8	6	6.1	1	50.0	5	50.0	—	—
96 Months	4	3.6	2	2.0	—	—	2	20.0	—	—
More Than 96 Months	2	1.8	1	1.0	—	—	1	10.0	—	—

Table 23 — Percentage of RV Indirect Loans Paid Off Before Maturity

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*46*	*100.0*	*43*	*100.0*	*1*	*100.0*	*2*	*100.0*	—	—
0% to 9% Paid Off	7	15.2	7	16.3	—	—	—	—	—	—
10% to 19% Paid Off	9	19.6	9	20.9	—	—	—	—	—	—
20% to 29% Paid Off	5	10.9	5	11.6	—	—	—	—	—	—
30% to 49% Paid Off	4	8.7	4	9.3	—	—	—	—	—	—
50% to 69% Paid Off	9	19.6	7	16.3	1	100.0	1	50.0	—	—
70% to 89% Paid Off	12	26.1	11	25.6	—	—	1	50.0	—	—

RV Indirect Loans (Dealer Paper)

Table 24 — **Type of Accounting Methods**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*122*	*100.0*	*105*	*100.0*	*3*	*100.0*	*13*	*100.0*	*1*	*100.0*
Simple Interest	37	30.3	32	30.5	1	33.3	3	23.1	1	100.0
Add-On	60	49.2	53	50.5	1	33.3	6	46.2	—	—
Both Types	22	18.0	17	16.2	1	33.3	4	30.8	—	—
Other Methods	6	4.9	5	4.8	—	—	1	7.7	—	—

Table 25 — **Additional Items Financed**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*118*	*100.0*	*103*	*100.0*	*2*	*100.0*	*12*	*100.0*	*1*	*100.0*
Credit Life	112	94.9	97	94.2	2	100.0	12	100.0	1	100.0
Disability	96	81.4	86	83.5	2	100.0	7	58.3	1	100.0
Physical Damage	44	37.3	34	33.0	1	50.0	9	75.0	—	—
Extended Warranty	39	33.1	33	32.0	1	50.0	5	41.7	—	—
Tax and License	63	53.4	51	49.5	1	50.0	11	91.7	—	—
Dealer Added Accessories	93	78.8	78	75.7	2	100.0	12	100.0	1	100.0
Other Items	4	3.4	2	1.9	—	—	2	16.7	—	—

Table 26 — **Number and Types of Units in RV Indirect Loan Portfolio**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*45*	—	*41*	—	*1*	—	*3*	—	—	—
New RV Units	10,673	80.3	6,822	74.0	41	67.2	3,810	94.9	—	—
Used RV Units	2,614	19.7	2,392	25.9	18	29.5	204	5.1	—	—
Rental RV Units	7	.1	5	.1	2	3.3	—	—	—	—
Leased RV Units	5	.0	5	.1	—	—	—	—	—	—
Total RV Indirect Loans	13,299	100.0	9,224	100.0	61	100.0	4,014	100.0	—	—

Profile of a typical RV indirect loan

- *average balance per account $10,210*
- *maturity ..... 84 months (new RV), 60 months (used RV)*
- *down payment ..... 20% (new RV), 25% (used RV)*
- *interest method ..... add-on*
- *additional financing ..... credit life, disability, dealer added accessories & tax and license*

RV Wholesale Financing
(Floor Planning)

Question:

What percentagee of your total wholesale (floor planning/inventory) portfolio is invested in recreation vehicles?

A...

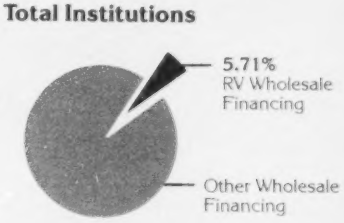


Table 27 — Gross Value of RV Wholesale Financing

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*101*	*100.0*	*85*	*100.0*	*1*	*100.0*	*15*	*100.0*	—	—
Less Than $50,000	9	8.9	8	9.4	—	—	1	6.7	—	—
$50,000 to $99,999	9	8.9	9	10.6	—	—	—	—	—	—
$100,000 to $249,999	24	23.8	20	23.5	1	100.0	3	20.0	—	—
$250,000 to $499,999	19	18.8	17	20.0	—	—	2	13.3	—	—
$500,000 to $999,999	12	11.9	12	14.1	—	—	—	—	—	—
$1,000,000 to $2,999,999	16	15.8	15	17.6	—	—	1	6.7	—	—
$3,000,000 to $4,999,999	3	3.0	1	1.2	—	—	2	13.3	—	—
$5,000,000 to $9,999,999	6	5.9	2	2.4	—	—	4	26.7	—	—
$10,000,000 or More	3	3.0	1	1.2	—	—	2	13.3	—	—

Table 28 — Percentage of Manufacturer's Invoice That Is Floor Planned

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*112*	*100.0*	*89*	*100.0*	*2*	*100.0*	*21*	*100.0*	—	—
70% of Invoice	1	.9	1	1.1	—	—	—	—	—	—
80% of Invoice	1	.9	1	1.1	—	—	—	—	—	—
90% of Invoice	13	11.6	12	13.5	—	—	1	4.8	—	—
95% of Invoice	7	6.3	4	4.5	—	—	3	14.3	—	—
100% of Invoice	90	80.4	71	79.8	2	100.0	17	81.0	—	—
Average	98.08%		97.87%		100.00%		98.81%		—	

Table 29 — Renewal (Curtailment) Terms

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*102*	*100.0*	*81*	*100.0*	*2*	*100.0*	*19*	*100.0*	—	—
10%-90 Days; 10%-180 Days; Balance-360	29	28.4	24	29.6	1	50.0	4	21.1	—	—
10%-120 Days; 10%-180 Days; Balance-360	4	3.9	3	3.7	—	—	1	5.3	—	—
10%-180 Days; 10%-270 Days; Balance-360	22	21.6	17	21.0	—	—	5	26.3	—	—
10%-90 Days; 10%-180 Days; 10%-270 Days; Balance-360	26	25.5	17	21.0	1	50.0	8	42.1	—	—
10%-90 Days; 10%-180 Days; 10%-270 Days; Balance-Open	2	2.0	2	2.5	—	—	—	—	—	—
Miscellaneous Terms	27	26.5	24	29.6	1	50.0	2	10.5	—	—

Table 30 — Percentage of Floor Planned RV Units That Became Retail Loans

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*52*	*100.0*	*49*	*100.0*	*1*	*100.0*	*2*	*100.0*	—	—
Less Than 10%	5	9.6	5	10.2	—	—	—	—	—	—
10% to 24%	14	26.9	13	26.5	1	100.0	—	—	—	—
25% to 49%	14	26.9	13	26.5	—	—	1	50.0	—	—
50% to 74%	12	23.1	11	22.4	—	—	1	50.0	—	—
75% to 89%	5	9.6	5	10.2	—	—	—	—	—	—
90% or More	2	3.8	2	4.1	—	—	—	—	—	—
Average	35.63%		35.78%		10.00%		45.00%		—	

RV Wholesale Financing (Floor Planning)

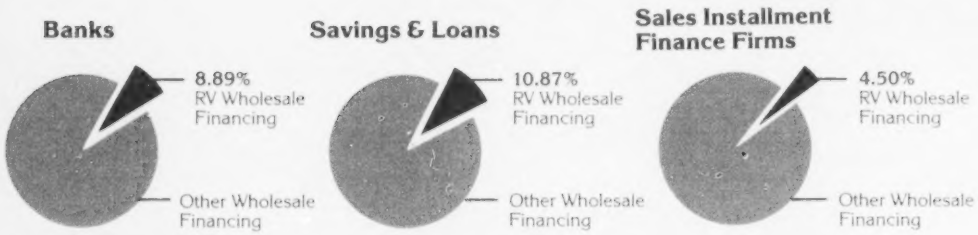


Table 31—**Portfolio Protection Methods**

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*120*	*100.0*	*96*	*100.0*	*3*	*100.0*	*21*	*100.0*	—	—
Manufacturer Repurchase Agreements	92	76.7	69	71.9	2	66.7	21	100.0	—	—
Dealer Reserve Agreement	51	42.5	45	46.9	1	33.3	5	23.8	—	—
Lender Holds MCO	86	71.7	65	67.7	2	66.7	19	90.5	—	—
Personal, Individual Guarantee	99	82.5	77	80.2	2	66.7	20	95.2	—	—
Verification by In-house Personnel	111	92.5	89	92.7	2	66.7	20	95.2	—	—
Verification by Service Company	8	6.7	3	3.1	1	33.3	4	19.0	—	—
Miscellaneous Methods	8	6.7	7	7.3	—	—	1	4.8	—	—
None	5	4.2	4	4.2	1	33.3	—	—	—	—

Table 32—**RV Manufacturing Firms Represented in Wholesale Portfolio**

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*90*	*100.0*	*72*	*100.0*	*3*	*100.0*	*15*	*100.0*	—	—
1 Firm	8	8.9	6	8.3	—	—	2	13.3	—	—
2 Firms	13	14.4	12	16.7	—	—	1	6.7	—	—
3 Firms	14	15.6	12	16.7	—	—	2	13.3	—	—
4 Firms	17	18.9	12	16.7	1	33.3	4	26.7	—	—
5 Firms	8	8.9	7	9.7	1	33.3	—	—	—	—
6 Firms	9	10.0	7	9.7	1	33.3	1	6.7	—	—
7 Firms	2	2.2	2	2.8	—	—	—	—	—	—
8 Firms	3	3.3	3	4.2	—	—	—	—	—	—
9 Firms	2	2.2	2	2.8	—	—	—	—	—	—
10 Firms	2	2.2	—	—	—	—	2	13.3	—	—
11 or More Firms	12	13.3	9	12.5	—	—	3	20.0	—	—
Average Number of Firms	5.92		5.64		5.00		7.47		—	

Table 33—**RV Dealerships Represented in Wholesale Portfolio**

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*112*	*100.0*	*90*	*100.0*	*5*	*100.0*	*15*	*100.0*	*2*	*100.0*
1 Firm	38	33.9	33	36.7	—	—	5	33.3	—	—
2 Firms	26	23.2	25	27.8	—	—	1	6.7	—	—
3 Firms	15	13.4	13	14.4	2	40.0	—	—	—	—
4 Firms	10	8.9	6	6.7	3	60.0	—	—	1	50.0
5 Firms	6	5.4	5	5.6	—	—	1	6.7	—	—
6 Firms	2	1.8	2	2.2	—	—	—	—	—	—
7 Firms	2	1.8	1	1.1	—	—	1	6.7	—	—
10 Firms	1	.9	1	1.1	—	—	—	—	—	—
11 or More Firms	12	10.7	4	4.4	—	—	7	46.7	1	50.0
Average Number of Firms	21.71		3.58		3.60		135.80		27.00	

Profile of a typical wholesale loan

- *percent of invoice floor planned 100%*
- *portfolio protection ..... dealer's personal guarantee*
- *6 manufacturers represented—22 dealerships represented*

RV Loan Defaults
(and Repossessions)

Table 34 — **RV Accounts in Default (New and Used)**

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*113*	—	*86*	—	*11*	—	*8*	—	*8*	—
30 to 59 Days Delinquent	955	1.21	602	1.45	5	0.72	336	0.93	12	1.78
60 to 89 Days Delinquent	401	0.51	239	0.58	—	—	148	0.41	14	2.07
90 Days and Over	366	0.46	198	0.48	—	—	153	0.42	15	2.22
Total Delinquent	1,722	2.18	1,039	2.51	5	0.72	637	1.77	41	6.07
Total Direct & Indirect Loans	78,822	100.00	41,445	100.00	692	100.00	36,010	100.00	675	100.00

Table 35 — **RV Repossessions: Full Year (New and Used)**

Repossession Rate	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Installment Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*112*	—	*85*	—	*11*	—	*8*	—	*8*	—
Total Repossessions	877	1.27	249	0.78	5	0.72	617	1.71	6	0.89
Total Direct & Indirect Loans	69,322	100.00	31,945	100.00	692	100.00	36,010	100.00	675	100.00
Repossession Proceedings Begin										
Reporting Institutions	*136*	*100.0*	*103*	*100.0*	*12*	*100.0*	*10*	*100.0*	*11*	*100.0*
30 Days or Less	15	11.0	11	10.7	2	16.7	2	20.0	—	—
31-60 Days	56	41.2	41	39.8	8	66.7	5	50.0	2	18.2
61-90 Days	56	41.2	45	43.7	1	8.3	3	30.0	7	63.6
More Than 90 Days	9	6.6	6	5.8	1	8.3	—	—	2	18.2
Average Days	71.00		71.66		60.00		58.00		88.64	
Marketing Method										
Reporting Institutions	*149*	*100.0*	*111*	*100.0*	*11*	*100.0*	*16*	*100.0*	*11*	*100.0*
Auto Auctions	26	17.4	21	18.9	1	9.1	3	18.8	1	9.1
Classified Ads	41	27.5	31	27.9	1	9.1	4	25.0	5	45.5
Sold Through Dealers	61	40.9	51	45.9	3	27.3	7	43.8	—	—
Dealer Repurchase Agreement	65	43.6	53	47.7	1	9.1	11	68.8	—	—
Sealed Bids	43	28.9	35	31.5	2	18.2	4	25.0	2	18.2
Private Sale	58	38.9	41	36.9	6	54.5	7	43.8	4	36.4
Miscellaneous Methods	8	5.4	4	3.6	1	9.1	2	12.5	1	9.1
Percentage of Dollars Recovered in Selling Repossessed RVs										
Reporting Institutions	*66*	*100.0*	*54*	*100.0*	—	—	*8*	*100.0*	*4*	*100.0*
Less Than 50%	4	6.1	4	7.4	—	—	—	—	—	—
50% to 74%	9	13.6	7	13.0	—	—	1	12.5	1	25.0
75% to 89%	16	24.2	12	22.2	—	—	2	25.0	2	50.0
90% to 99%	20	30.3	16	29.6	—	—	4	50.0	—	—
100%	17	25.8	15	27.8	—	—	1	12.5	1	25.0
Average Percentage Recovered	82.85%		82.89%		—		85.25%		77.50%	

- *Default accounts: our survey: 2.18%*
  ABA survey: 2.02%*
- *Repossessions: ..... only 1.27%*
- *Percentage of dollars recovered: 83%*
- *Units resold through dealer network*

*See page 23 — American Bankers Association Survey, 1982

CLEVELAND

Other Loan Activities

Table 36 — Number of Outstandings — All Types of Direct Loans

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*155*	*100.0*	*103*	*100.0*	*27*	*100.0*	*7*	*100.0*	*18*	*100.0*
500 or Less Accounts	37	23.9	17	16.5	16	59.3	3	42.9	1	5.6
501 to 1,000 Accounts	19	12.3	11	10.7	5	18.5	—	—	3	16.7
1,001 to 2,000 Accounts	33	21.3	25	24.3	1	3.7	—	—	7	38.9
2,001 to 3,000 Accounts	13	8.4	10	9.7	1	3.7	—	—	2	11.1
3,001 to 5,000 Accounts	13	8.4	10	9.7	—	—	—	—	3	16.7
5,001 to 10,000 Accounts	19	12.3	15	14.6	2	7.4	—	—	2	11.1
More Than 10,000 Accounts	21	13.5	15	14.6	2	7.4	4	57.1	—	—

Table 37 — Gross Value of All Types of Direct Loans

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*155*	*100.0*	*103*	*100.0*	*27*	*100.0*	*7*	*100.0*	*18*	*100.0*
Less Than $1 Million	25	16.1	9	8.7	13	48.1	3	42.9	—	—
$1 to $2.49 Million	21	13.5	12	11.7	4	14.8	—	—	5	27.8
$2.5 to $4.99 Million	28	18.1	18	17.5	3	11.1	—	—	7	38.9
$5 to $9.99 Million	28	18.1	22	21.4	3	11.1	—	—	3	16.7
$10 to $19.99 Million	15	9.7	13	12.6	—	—	—	—	2	11.1
$20 to $24.99 Million	6	3.9	5	4.9	—	—	—	—	1	5.6
$25 to $49.99 Million	10	6.5	10	9.7	—	—	—	—	—	—
$50 to $99.99 Million	7	4.5	4	3.9	2	7.4	1	14.3	—	—
$100 Million and Over	15	9.7	10	9.7	2	7.4	3	42.9	—	—

Table 38 — Number of Outstandings — All Types of Indirect Loans

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*129*	*100.0*	*106*	*100.0*	*10*	*100.0*	*12*	*100.0*	*1*	*100.0*
500 or Less Accounts	22	17.1	17	16.0	3	30.0	2	16.7	—	—
501 to 1,000 Accounts	22	17.1	21	19.8	1	10.0	—	—	—	—
1,001 to 2,000 Accounts	24	18.6	20	18.9	3	30.0	—	—	1	100.0
2,001 to 3,000 Accounts	8	6.2	8	7.5	—	—	—	—	—	—
3,001 to 5,000 Accounts	18	14.0	15	14.2	—	—	3	25.0	—	—
5,001 to 10,000 Accounts	10	7.8	9	8.5	1	10.0	—	—	—	—
More Than 10,000 Accounts	25	19.4	16	15.1	2	20.0	7	58.3	—	—

Table 39 — Gross Dollar Value of All Types of Indirect Loans

	Total Reporting Number	Total Reporting %	Banks Number	Banks %	Savings & Loans Number	Savings & Loans %	Sales Installment Finance Firms Number	Sales Installment Finance Firms %	Credit Unions Number	Credit Unions %
Reporting Institutions	*129*	*100.0*	*106*	*100.0*	*10*	*100.0*	*12*	*100.0*	*1*	*100.0*
Less Than $1 Million	13	10.1	9	8.5	3	30.0	1	8.3	—	—
$1 to $2.49 Million	18	14.0	17	16.0	—	—	1	8.3	—	—
$2.5 to $4.99 Million	14	10.9	14	13.2	—	—	—	—	—	—
$5 to $9.99 Million	24	18.6	18	17.0	4	40.0	1	8.3	1	100.0
$10 to $19.99 Million	16	12.4	16	15.1	—	—	—	—	—	—
$20 to $24.99 Million	4	3.1	4	3.8	—	—	—	—	—	—
$25 to $49.99 Million	12	9.3	12	11.3	—	—	—	—	—	—
$50 to $99.99 Million	13	10.1	7	6.6	2	20.0	4	33.3	—	—
$100 Million and Over	15	11.6	9	8.5	1	10.0	5	41.7	—	—

Table 40 — Dollar Value of All Types of Floor Planning

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Finance Firms Number	%	Credit Unions Number	%
Reporting Institutions	*130*	*100.0*	*104*	*100.0*	*3*	*100.0*	*23*	*100.0*	—	—
Less Than $250,000	14	10.8	12	11.5	—	—	2	8.7	—	—
$250,000 to $499,999	10	7.7	9	8.7	1	33.3	—	—	—	—
$500,000 to $999,999	18	13.8	16	15.4	1	33.3	1	4.3	—	—
$1,000,000 to $1,999,999	17	13.1	14	13.5	—	—	3	13.0	—	—
$2,000,000 to $2,999,999	13	10.0	12	11.5	—	—	1	4.3	—	—
$3,000,000 to $4,999,999	15	11.5	12	11.5	1	33.3	2	8.7	—	—
$5,000,000 to $9,999,999	8	6.2	8	7.7	—	—	—	—	—	—
$10,000,000 to $24,999,999	17	13.1	10	9.6	—	—	7	30.4	—	—
$25,000,000 or More	18	13.8	11	10.6	—	—	7	30.4	—	—

Table 41 — Financing of Automobiles and Other Recreational Equipment

	Total Reporting Number	%	Banks Number	%	Savings & Loans Number	%	Sales Finance Firms Number	%	Credit Unions Number	%
Automobiles										
Reporting Institutions	*186*	*100.0*	*124*	*100.0*	*30*	*100.0*	*15*	*100.0*	*17*	*100.0*
Wholesale (Floor Planning)										
New	108	58	95	77	2	6	11	73	—	—
Used	82	44	75	60	2	6	5	33	—	—
Retail Indirect (Dealer Paper)										
New	119	64	103	83	5	17	10	66	1	5
Used	113	61	102	82	4	13	6	40	1	5
Retail Direct (Two Party)										
New	160	86	112	90	28	93	5	33	15	88
Used	161	87	111	90	28	93	5	33	17	100
Airplanes										
Reporting Institutions	*79*	*100.0*	*64*	*100.0*	*6*	*100.0*	*3*	*100.0*	*6*	*100.0*
Wholesale (Floor Planning)										
New	10	13	9	14	—	—	1	33	—	—
Used	7	8	7	10	—	—	—	—	—	—
Retail Indirect (Dealer Paper)										
New	16	20	15	23	—	—	1	33	—	—
Used	15	18	15	23	—	—	—	—	—	—
Retail Direct (Two Party)										
New	66	83	52	81	6	100	2	66	6	100
Used	75	95	61	95	6	100	2	66	6	100
Marine										
Reporting Institutions	*163*	*100.0*	*109*	*100.0*	*22*	*100.0*	*16*	*100.0*	*16*	*100.0*
Wholesale (Floor Planning)										
New	59	36	45	41	1	4	13	81	—	—
Used	23	14	23	21	—	—	—	—	—	—
Retail Indirect (Dealer Paper)										
New	62	38	52	48	2	9	8	50	—	—
Used	55	34	50	46	1	4	4	25	—	—
Retail Direct (Two Party)										
New	143	88	102	94	20	91	6	38	15	94
Used	142	87	100	92	20	91	6	38	16	100
Motorcycles										
Reporting Institutions	*158*	*100.0*	*106*	*100.0*	*18*	*100.0*	*17*	*100.0*	*17*	*100.0*
Wholesale (Floor Planning)										
New	57	36	42	40	1	5	14	82	—	—
Used	16	10	16	15	—	—	—	—	—	—
Retail Indirect (Dealer Paper)										
New	63	40	56	53	2	11	4	24	1	5
Used	51	32	48	45	1	5	2	12	—	—
Retail Direct (Two Party)										
New	129	82	94	89	16	89	4	24	15	88
Used	121	77	88	83	15	83	4	24	14	82
Snowmobiles										
Reporting Institutions	*85*	*100.0*	*54*	*100.0*	*10*	*100.0*	*10*	*100.0*	*11*	*100.0*
Wholesale (Floor Planning)										
New	26	31	17	31	1	10	8	80	—	—
Used	5	5	5	9	—	—	—	—	—	—
Retail Indirect (Dealer Paper)										
New	29	34	25	46	2	20	2	20	—	—
Used	19	22	18	33	1	10	—	—	—	—
Retail Direct (Two Party)										
New	71	84	50	93	9	90	2	20	10	91
Used	64	75	46	85	7	70	2	20	9	82

RV Buyer Trends

Camping continues to be one of America's favorite sporting activities, according to a new study by the A. C. Nielsen Company.*

More than 60 million Americans camped last year, the study reported. By 1985, that figure will grow to 61.6 million and by 1990 it will increase to 64.4 million, Nielsen predicted.

60 million Americans camped in 1982!

More than one out of every four persons in the study said they have camped within the past year.

In fact, camping is the third most popular participant sport in America among adults, surpassed only by swimming and fishing, the report concluded. It also ranks third, behind swimming and bicycling, among children under 12 years of age.

This is the fourth time that Nielsen has made its Sports Participation Study over the past 10 years. Camping has held its lofty position in each of the previous studies, but each time the competition has increased as Americans become more active in various sports and more are added to the Nielsen list.

The study revealed that camping is most popular among persons between the ages of 18 and 34, as 33.6% of all respondents in that group reported having camped in the past year. A total of 31.1% of those 12 to 17 have also camped recently. Only 12.4% of the persons aged 55 or older said the same.

Encouraging news for the camping industry is that the 18 to 34 group also happens to represent the largest percentage of the U.S. population. According to the most recent U.S. Census, nearly 30% of all Americans are aged 18-34, meaning that the biggest portion of the population currently falls into the most popular age range for camping.

Extremely encouraging for the RV industry is the knowledge, garnered from a previous study by the University of Michigan Survey Research Center, that the largest RV ownership rate is among individuals 35 to 54. As today's large number of 18 to 34-year-old campers get older, and take their camping experiences with them, the RV industry is likely to benefit tremendously.

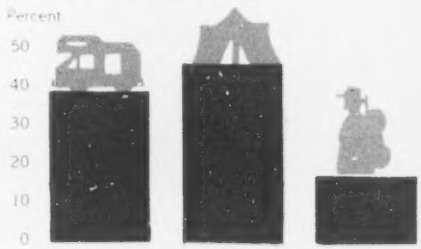
Campers by Age, Region and Income

	U.S. Census Distribution	Camping Participants	Index of Participants
All Individuals	100.0%	26.6%	100.0
Age:			
Under 12 years	17.8	29.6	111.3
12-17 years	9.9	31.1	116.9
18-34 years[1]	**29.7**	**33.6**	**126.4**
35-54 years[2]	**22.0**	**26.0**	**97.7**
55 and older	20.6	12.4	46.6
Census Region:			
North East	21.4	19.0	71.4
North Central	25.9	26.9	101.1
South	33.8	22.5	84.6
West[3]	**18.9**	**42.5**	**159.8**
Total Family Income:			
Under $15,000	25.1	17.9	67.3
$15,000-$25,000	29.7	32.6	122.6
Over $25,000[1]	**45.2**	**49.5**	**186.1**

[1]Most campers [2]Most RV owners [3]Most camping region

Source: A. C. Nielsen — 1982.

Method of Camping



39.1% RVs **44.6% Tents** **11.1% Back Packs**

Source: A. C. Nielsen — 1982

The camping participation rate is more than twice as high in the West as it is in the East, the study reported. A total of 42% of all Westerners are campers, while only 19% of all Northeasterners participate in the activity. North Central (27%) and Southern (23%) residents fall in between.

The Nielsen study also questioned campers about their family incomes and found that 50% have incomes above $25,000. A total of 33% fell into the $15,000-$25,000 income range and only 18% reported they earned less than $15,000.

The frequency of camping participation has decreased somewhat from 16.9 days in 1979 to 13.2 days in the 1982 study, but the average reported stay increased from 1979's 5.3 days to 1982's 5.6 days. The report further revealed that 24.5% of the camping trips were of one to two days' duration, the great majority of them (41.9%) lasted three to four days, another 10.3% were from five to six days, while 22.9% lasted a week or more.

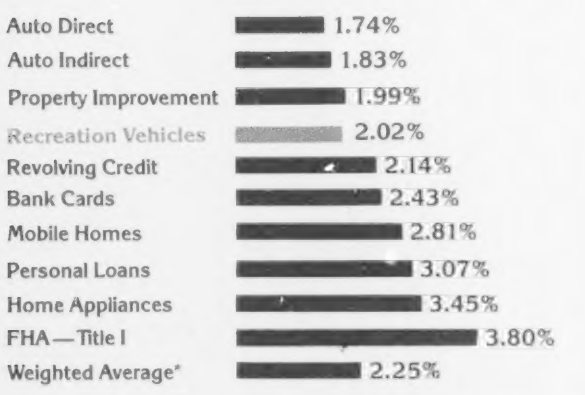
The Nielsen survey also explored American's favorite method of camping and found that there are almost as many RV campers as there are tent campers in this country. A total of 39.1% of all campers used an RV, while 44.6% used tents and the remainder were backpackers, the study reported.

This, perhaps, is the most encouraging news of all for the RV industry, as it confirms the industry's claim that more than 23 million Americans are involved in recreation vehicle camping.

* 1982 Sports Participation Study
The Sport of Camping
A.C. Nielsen Company
Marketing Research Group USA
Northbrook, IL 60062

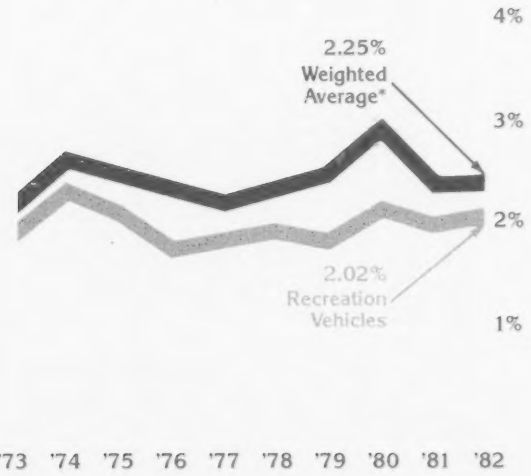
RV Buyer & Credit

Delinquency Rates Bank Instalment Loans—1982
(in percent)



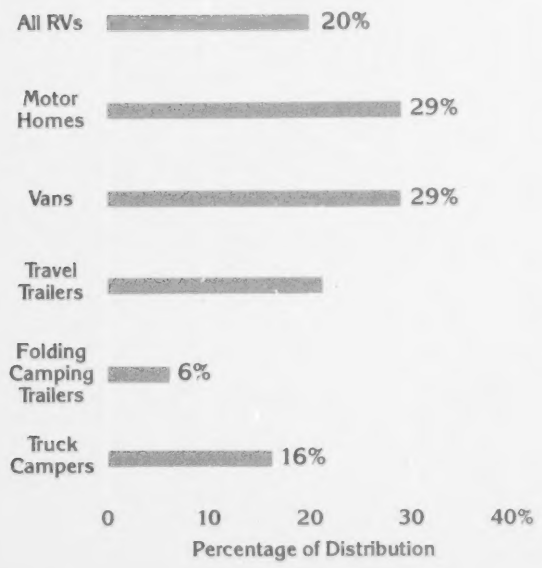
*Weighted average of 8 loan types, excluding bank card and revolving credit loans.
Source: American Bankers Association, Bulletins 419, 420, 421 and 422 for the year 1982.

Delinquency Trends, 1973-1982



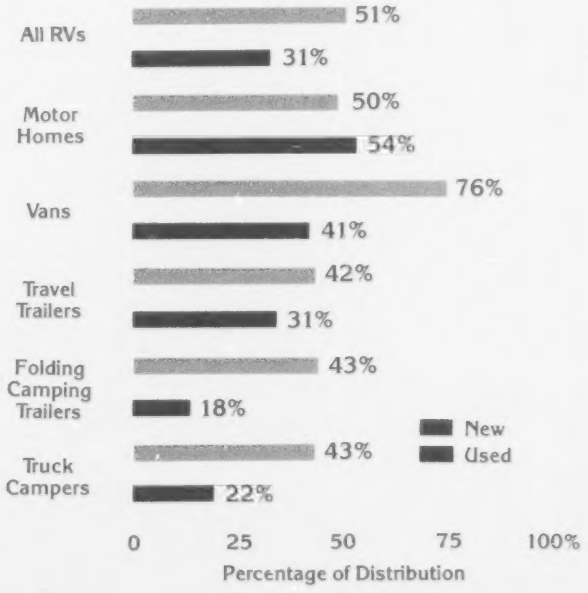
*Includes the following types of loans: Property Improvement, RVs, Direct and Indirect Auto, Mobile Homes, Personal Home Appliances, and FHA Title I.
Source: American Bankers Association.

Percentage of RVs Purchased Using a Trade-in



Source: Survey Research Center, University of Michigan, 1980

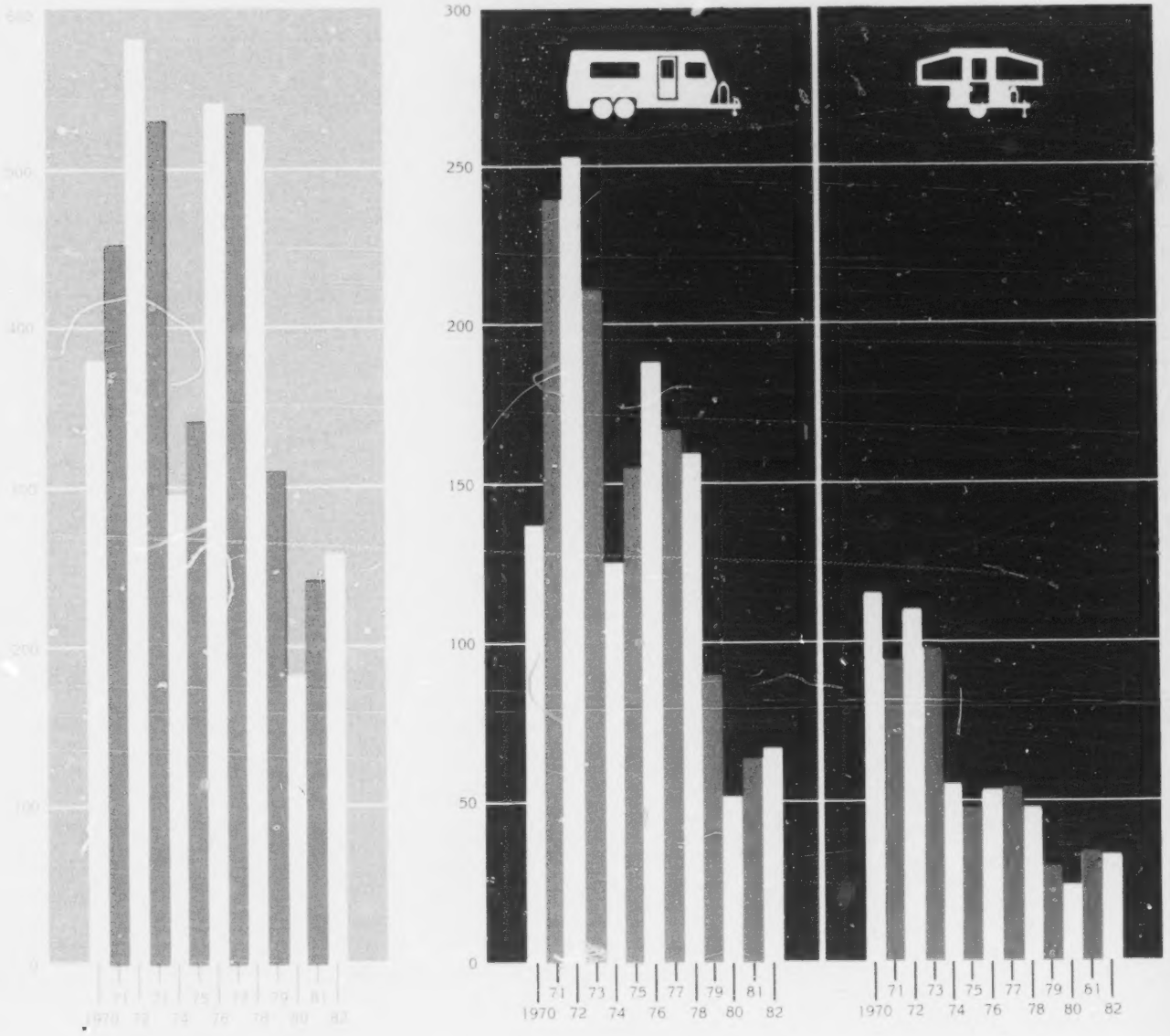
Percentage of RVs Purchased with Credit



Source: Survey Research Center, University of Michigan, 1980

RV Shipments

(from Manufacturer to Dealer by Product in 000's)



Total Shipments

Year	Shipments
1982	258.0
1981	239.1
1980	181.4
1979	307.7
1978	526.3
1977	533.9
1976	541.1
1975	339.6
1974	295.8
1973	528.8
1972	582.9
1971	451.0
1970	380.3

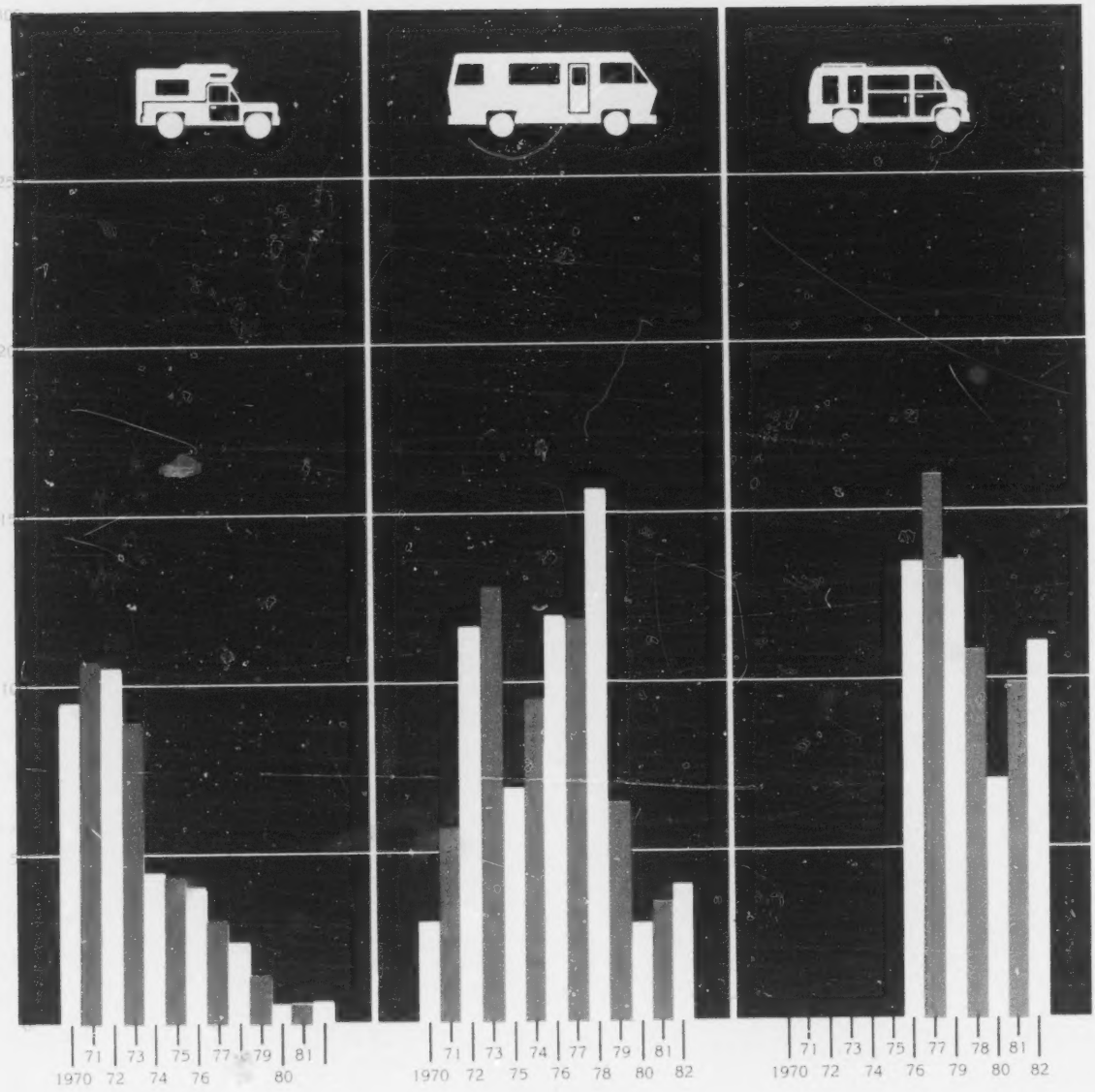
Travel Trailers (All Types)

Year	Shipments
1982	65.5
1981	63.8
1980	52.0
1979	90.2
1978	159.8
1977	167.9
1976	189.7
1975	150.6
1974	126.3
1973	212.3
1972	250.8
1971	190.8
1970	138.0

Folding Camping Trailers

Year	Shipments
1982	34.3
1981	35.0
1980	24.5
1979	31.1
1978	48.2
1977	53.9
1976	53.3
1975	48.1
1974	55.2
1973	97.7
1972	110.2
1971	95.8
1970	116.1

RV Shipments



Truck Campers

Year	Shipments
1982	5.7
1981	5.1
1980	5.0
1979	13.8
1978	24.7
1977	31.9
1976	42.0
1975	44.3
1974	45.4
1973	89.8
1972	105.1
1971	107.2
1970	95.9

Motor Homes (All Types)

Year	Shipments
1982	41.2
1981	35.4
1980	28.5
1979	64.1
1978	157.2
1977	119.4
1976	120.0
1975	96.6
1974	68.9
1973	129.0
1972	116.8
1971	57.2
1970	30.3

Van Conversions

Year	Shipments
1982	111.3
1981	99.8
1980	71.4
1979	108.5
1978	136.4
1977	160.8
1976	136.1
1975	*
1974	*
1973	*
1972	*
1971	*
1970	*

* No Van Conversion data prior to 1976

APPENDIX

Vehicle Categories
(Descriptions and Average Retail Prices—1982)

Travel Trailer
A trailer designed to be towed by a motorized vehicle (auto, van or pick-up truck) and of such size and weight as not to require a special highway movement permit. It is designed to provide temporary living quarters for recreational, camping or travel use and does not require permanent on-site hook-up. A travel trailer can be one of the following types:

$9,150*

Conventional Travel Trailer

Ranges typically from 12 feet to 35 feet in length, and is towed by means of a bumper or frame hitch attached to the towing vehicle.

$14,417*

Park Trailer

Designated for seasonal or temporary living. When set up, may be connected to utilities necessary for operation of installed fixtures and appliances. Built on a single permanent chassis mounted on wheels and capable of being towed without special highway movement permits by a motorized vehicle. Not more than 40 feet overall body length and no more than 8 feet in overall body width when in the travelling mode. Designed for set-up by persons without special skills using only hand tools which may include lifting, pulling or supporting devices.

$12,096*

Fifth-Wheel Travel Trailer

This unit can be equipped the same as the conventional travel trailer but is constructed with a raised forward section that allows a bi-level floor plan. This style is designed to be towed by a vehicle equipped with a device known as a fifth-wheel hitch.

$3,194*

Folding Camping Trailer
A recreation camping unit designed for temporary living quarters which is mounted on wheels and constructed with collapsible sidewalls that fold for towing by a motorized vehicle.

$5,023*

Truck Camper
A recreational camping unit designed to be loaded onto, or affixed to, the bed or chassis of a truck, constructed to provide temporary living quarters for recreational camping or travel use.

Motor Home
A recreational camping and travel vehicle built on or as an integral part of a self-propelled motor vehicle chassis. It may provide kitchen, sleeping and bathroom facilities and is equipped with the ability to store and carry fresh water and sewage. A motor home can be one of the following types.

$35,776*

Motor Home (Type A)

The living unit has been entirely constructed on a bare, specially designed motor vehicle chassis.

$16,542*

Van Camper (Type B)

A panel-type truck to which the RV manufacturer adds any two of the following conveniences: sleeping, kitchen, and toilet facilities, also 110 volt hook-up, fresh water storage, city water hook-up, and a top extension to provide more head room.

$22,948*

Motor Home (Mini) (Type C)

This unit is built on an automotive manufactured van frame with an attached cab section of a GVWR of 6500 pounds or more, with an overall height of more than eight feet. The RV manufacturer completes the body section containing the living area and attaches it to the cab section.

$26,041*

Motor Home (Low Profile) (Type C)

This unit is built on an automotive manufactured van frame with an attached cab section having a GVWR of 6500 pounds or more, with an overall height of less than eight feet. The RV manufacturer completes the body section containing the living area and attaches it to the cab section.

$17,283*

Motor Home (Compact) (Type C)

This unit is built on an automotive manufactured cab and chassis having a GVWR of less than 6500 pounds. It may provide any or all of the conveniences of the larger units.

Multi-Use Vehicle
A motor vehicle designed for the transportation of people and/or property and altered by the RV manufacturer for esthetic or decorative purposes. These changes may include windows, carpeting, paneling, seats, sofas, and accessories.

$13,825*

Van Conversion

A completed van chassis modified in appearance for transportation and recreational purposes.

*Average Retail Price — 1982

Annual Survey

Wholesale & Retail Financing
Family Camping Vehicles

Recreation Vehicle Industry Association
14650 Lee Road • Chantilly, VA 22021
(703) 968-7722

Confidential: Only collective findings of all participants will be published. Data supplied by individual firms will *never* be released.

If you represent a branch office or a firm that has central headquarters elsewhere, please send this survey questionnaire to the attention of the executive officer of the recreation vehicle portfolio of your entire operation and ask that it be completed. If you do not have specific data that corresponds to our questions, please give us the best or most appropriate information available from your system. Except where indicated, data provided should be according to your portfolio as of 12/31/82 [or your reporting date of _____ (please specify)]. If you have questions about this survey, please call Julia Herron at 800/336-0154.

1. What kind of financial institution do you represent? [4]

Commercial Bank ☐ 1 Credit Union ☐ 3

Finance Company ☐ 2 Savings & Loan ☐ 4

2. How many locations or branches are represented in the data given in this reply? _____ [5-8]

3. Does your firm finance any of the following types of products? (Please check the appropriate boxes.)

	Floor Planning New [9]	Floor Planning Used [10]	Retail Indirect (Dealer Paper) New [11]	Retail Indirect (Dealer Paper) Used [12]	Retail Direct (Two Party) New [13]	Retail Direct (Two Party) Used [14]
Family Camping Vehicles (RVs)	☐ 1	☐ 1	☐ 1	☐ 1	☐ 1	☐ 1
Airplanes	☐ 2	☐ 2	☐ 2	☐ 2	☐ 2	☐ 2
Automobiles	☐ 3	☐ 3	☐ 3	☐ 3	☐ 3	☐ 3
Marine	☐ 4	☐ 4	☐ 4	☐ 4	☐ 4	☐ 4
Motorcycles	☐ 5	☐ 5	☐ 5	☐ 5	☐ 5	☐ 5
Snowmobiles	☐ 6	☐ 6	☐ 6	☐ 6	☐ 6	☐ 6

4. Please provide the appropriate information about your outstandings for all types of loans as of 12/31/82 or your reporting date.

4a. How many sales finance installment accounts do you have outstanding in your **direct** loan portfolio? (all types of loans) _____ [15-20]

4b. What is the gross dollar value of all those sales installment **direct** loan accounts?
$ _____ [21-31]

5a. How many sales finance installment accounts do you have outstanding in your **indirect** loan portfolio? (all types of loans) _____ [32-37]

5b. What is the gross dollar value of all those sales installment **indirect** loan accounts?
$ _____ [38-48]

6. What was the dollar volume of all floor planning by your institution? $ _____ [49-59]

7. Has your firm ever financed Family Camping Vehicles (RVs)?

Yes ☐ 1 No ☐ 2 [60]

If no, please go to Question 15.

If yes, how many years? _____ [61-62]

8. What method(s) do you use to determine loan values for RVs? (check your replies)

For New RVs [63]	For Used RVs [64]
Manufacturer's Invoice ☐ 1	Manufacturer's Invoice ☐ 1
Physical Inspection ☐ 2	Physical Inspection ☐ 2
Guide Books ☐ 3	Guide Books ☐ 3
Bill of Sale ☐ 4	Bill of Sale ☐ 4
Other (please explain)	Other (please explain)
_____	_____

RV Direct Loans
(2 Party)

9. Please provide the appropriate responses about your **RV Direct gross loans** as of 12/31/82 or your reporting date.

9a. Accounting Method(s) [65]

Simple Interest 1 Other (please specify)

Add-On 2 _____

Both Types 3 _____

9b. How many sales finance installment accounts do you have outstanding in your **RV direct loan** portfolio? _____ [66-70]

9c. What is the gross dollar value of your **RV direct loan** accounts? $ _____ [71-79] [80-1]

9d. How many **RV direct loans** did you make in 1982? _____ [4-8]

9e. What was the gross dollar value of those **RV direct loans** made in 1982?
$ _____ [9-17]

9f. What are the maximum maturities on your **RV direct loans?** (Check one reply in each column.)

	Maximum Maturities New RVs (18)	Used RVs (19)
Less than 36 months	1	1
36 months	2	2
48 months	3	3
60 months	4	4
72 months	5	5
84 months	6	6
96 months	7	7
More than 96 months	8	8

9g. What percentage of your **RV direct loans** are paid off before maturity? _____ % [20-21]

9h. What are the minimum down payments on your **RV direct loans?**

	Minimum Down Payment New RVs (22)	Used RVs (23)
Less than 10%	1	1
10%	2	2
15%	3	3
20%	4	4
25%	5	5
33%	6	6
More than 33%	7	7

9i. What additional items do you finance? [24]
(Check all appropriate replies.)

Credit Life 1 Extended Warranty 4

Disability 2 Tax and License 5

Physical Damage 3 Dealer Added Accessories 6

Other (specify) _____

9j. Please give us a breakdown of the number of your RV sales finance installment **direct loans** outstanding as of 12/31/82 or your reporting date.

_____ New RV Units [25-29]

_____ Used RV Units [30-34]

_____ Rental RV Units [35-39]

_____ Leased RV Units [40-44]

_____ Total RV Direct Loans [45-49]

RV Indirect Loans
(Dealer Paper)

10. Please provide the appropriate reply concerning your **RV Indirect** gross loans as of 12/31/82 or your reporting date.

10a. Accounting Method(s) [50]

Simple Interest 1 Other (please specify)

Add-On 2 _____

Both Types 3 _____

10b. How many sales finance installment accounts do you have outstanding in your **RV indirect** loan portfolio? _____ [51-55]

10c. What is the gross dollar value of your **RV indirect loans?** $ _____ [56-64]

10d. How many **RV indirect loans** did you make in 1982? _____ [65-69]

10e. What was the gross value of those **RV indirect loans** made in 1982? $ _____ [70-78] [80-2]

10f. What are the maximum maturities on your **RV indirect loans?** (Check one reply in each column.)

	Maximum Maturities New Units (4)	Used Units (5)
Less than 36 months	1	1
36 months	2	2
48 months	3	3
60 months	4	4
72 months	5	5
84 months	6	6
96 months	7	7
More than 96 months	8	8

10g. What percentage of your **RV indirect loans** are paid off before maturity?

_____ % [6-7]

10h. What are the minimum down payments on your **RV indirect loans?**

	Minimum Down Payment New Units (8)	Used Units (9)
Less than 10%	1	1
10%	2	2
15%	3	3
20%	4	4
25%	5	5
33%	6	6
More than 33%	7	7

10i. What additional items do you finance? [10]

(check all appropriate replies.)

Credit Life	1	Extended Warranty	4
Disability	2	Tax and License	5
Physical Damage	3	Dealer Added Accessories	6

Other (specify) _____

10j. Please give a breakdown of the number of your RV sales finance installment **indirect loans** outstanding as of 12/31/82 or your reporting date.

_____ New RV Units [11-15]

_____ Used RV Units [16-20]

_____ Rental RV Units [21-25]

_____ Leased RV Units [26-30]

_____ Total RV Indirect Loans [31-35]

RV Wholesale Financing
(Floor Planning)

11. Please provide the appropriate reply regarding your RV wholesale financing (floor planning) as of 12/31/82 or your reporting date.

11a. What methods do you use to protect your RV floor plan portfolio? (check all appropriate replies.) [36]

Manufacturer Repurchase Agreements	1
Dealer Reserve Agreement	2
Lender Holds MCO (Manufacturer's Certificate of Origin)	3
Personal, Individual guarantee	4
Inspection & verification of floor planned units . . .	
. . . by in-house personnel	
. . . by Service Company	

Other (please specify) _____

None _____

11b. What percentage of manufacturer's invoice do you floor plan? _____ % [37-39]

11c. What are the renewal (curtailment) terms? [40]

1	2	3
10% after 90 days	10% after 120 days	10% after 180 days
10% after 180 days	10% after 180 days	10% after 270 days
Balance after 360	Balance after 360	Balance after 360

4	5	
10% after 90 days	10% after 90 days	___% after ___days
10% after 180 days	10% after 180 days	___% after ___days
10% after 270 days	10% after 270 days	___% after ___days
Balance after 360	Balance open	Balance after ____

11d. What was the dollar volume outstanding of all RV floor planning by your institution as of 12/31/82 or your reporting date?

$ _____ [41-48]

11e. What percentage of RV units floor planned as wholesale loans became retail loans with your firm in 1982? _____ % [49-51]

11f. How many RV manufacturing firms were represented in your portfolio as of 12/31/82 or your reporting date? _____ [52-54]

11g. How many RV dealerships were represented in your portfolio as of 12/31/82 or your reporting date? _____ [55-58]

30

12. Please provide information about your RV Consumer Loan Defaults as of 12/31/82 or your reporting date.

	Number of RV Accounts In Default
On new and used RVs	
30 to 59 days delinquent	_____ [59-62]
60 to 89 days delinquent	_____ [63-66]
90 days and over	_____ [67-70]

13. Please provide information about your RV repossessions as of 12/31/82 or your reporting date.

	Number of RV Repossessions (Full Year)
On new and used RVs	_____ [71-74]

13a. When do you initiate repossessions?

After _____ days delinquent. [75-77] [80-3]

13b. What is your average percentage of dollars recovered when selling a repossessed RV unit? _____ % [4-6]

13c. How do you market your repossessed RVs? [7]

- Auto auctions ■ 1
- Classified ads ■ 2
- Sold through dealers ■ 3
- Dealer repurchase agreement ■ 4
- Sealed bids ■ 5
- Private sale ■ 6
- Other (please specify) _____

14. How does RV lending compare (in profitability) to other installment secured consumer loan programs offered by your firm?

	vs. Auto Loans (8)	vs. Other Secured Installment Consumer Loan Programs (9)
RV loans are more profitable	■ 1	■ 1
RV loans are less profitable	■ 2	■ 2
Both about the same	■ 3	■ 3

15. What are your future plans for RV financing? [10]

- Will start ■ 1
- Will not start ■ 2
- Will stay same size ■ 3
- Will increase portfolio ■ 4
- Will decrease portfolio ■ 5
- Will eliminate ■ 6

---

16. Name _____ Title _____

Firm _____

Address _____

City _____ State _____ Zip _____ [11-12]

Telephone _____ Date _____

Thank you for your cooperation. Please return the questionnaire by March 7, 1983 to Jon Whitney Associates, Inc., P.O. Box 734, 1613 Caroline Avenue, Whiting, IN 46394. An envelope is enclosed for your reply.

Check if you want a copy of the completed results. ■

RVIA also publishes *Financial Facts*, a quarterly newsletter for the financial community. [13]

Do you receive it? yes ■ 1 no ■ 2
If you would like to receive it, please check here ■

Are there other persons in your organization who would like to receive *RV Financial Facts*? Please list below. [80-4]

Reprinted from: RVs America's Family Camping Vehicles.
A Year-End Report/1982
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Cyclical Indicators

The chart below depicts rate of change of a twelve month moving average for Average Prime Rate Charged by Banks (Inverted), RV Wholesale Shipments (less Van Conversions) and the Index of Industrial Production. The shaded areas represent periods of recession.

What is most significant about these three economic indicators is their relative lead/lag time relationship. Over the past twelve years cyclical turning points of the prime interest rate have led RVs by just over nine months. Industrial production has followed RVs by an average of a little more than four months. ■